

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 01, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912796Q51	
High Rate ¹	0.045%	
Allotted at High Price	28.53%	
Investment Rate ²	99.985125	
Median Rate ³	0.046%	
Low Rate ⁴	0.040%	
Issue Date	September 07, 2021	
Maturity Date	January 04, 2022	
	Tendered	Accepted
Competitive	\$149,777,500,000	\$29,999,063,500
Noncompetitive	\$1,915,000	\$1,915,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$149,779,415,000	\$30,000,978,500⁶
SOMA	\$0	\$0
Total	\$149,779,415,000	\$30,000,978,500
	Tendered	Accepted
Primary Dealer ⁷	\$80,760,000,000	\$10,326,790,000
Direct Bidder ⁸	\$7,400,000,000	\$1,042,505,000
Indirect Bidder ⁹	\$61,617,500,000	\$18,629,768,500
Total Competitive	\$149,777,500,000	\$29,999,063,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$149,779,415,000/\$30,000,978,500 = 4.99

⁶Awards to TreasuryDirect = \$0.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.